(b) if so, whether it is a fact that misappropriation of funds at large scale has been mentioned in the report; and

(c) if so, the total amount of misappropriation as reported in the said report?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Yes Sir.

(b) and (c) The findings of the Committee indicate certain "imprudent" investment decisions by UTI. The findings are, *inter-alia,* that UTI has not yet documented a comprehensive investment policy and the laid-down procedures have on occasions not been followed.

Government is examining the report and has sought comments of the UTI.

NPAs of IDBI, ICICI, IFCI AND LIC

1564. SHRI SANJAY NIRUPAM: Will the Minister of FINANCE be pleased to state:

(a) what is the up-to-date status of Non-Performing Assets (NPAs) of IDBI, ICICI, IFCI and LIC;

(b) the details of the companies above 10 crore exposure;

(c) what action has been taken against the defaulter companies; and

(d) what is the recovery rate in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASHEB VIKHE PATIL): (a) to (d) The information is being collected and will be laid on the Table of the House to the extent available.

Relaxation in Bank Loan

1565. SHRI P.N. SIVA: Will the Minister of FINANCE be pleased to state:

(a) whether there is an immediate need to increase lending in areas like agro-processing, bio-technology and horticulture by commercial banks with regular monitoring;

(b) whether loans are needed to be given in the education sector so that promising students are not deprived of education because of lack of funds; and

(c) if so, the steps Government are taking to relex loan norms for these activities?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Reserve Bank of India (RBI) has reported that traditional / non-traditional plantations and horticulture as also medium and long term loans to all plantations / horticulture have already been included in Priority Sector and have been classified as Direct Finance to Agriculture. Loans given by banks to food & agro-processing sector are also included under priority sector lending and achievements are being monitored regularly by RBI.

(b) and (c) RBI has reported that a new educational loan scheme prepared by the Indian Banks Association (IBA) duly approved by the Government has been circulated among all scheduled commercial banks for implementation during this academic session itself. The salient features of the scheme are:

- Cover courses in schools and colleges in India and abroad;
- Loans up to Rs. 7.5 lakhs for studies in India and up to Rs. 15 lakhs for studies abroad;
- No collateral or margin required for loans up to Rs. 4 lakhs;
- Interest on loans up to Rs.4 lakh will not exceed PLR and those above Rs. 4 lakhs will be PLR+1 percent;
- Repayable over a period of 5-7 years after completion of the course.

The New Education Loan Scheme has been introduced by all the public sector banks. One of the objectives of the new scheme is that the promising students are not deprived of education because of lack of funds.

Disposal of Income Tax cases by settlement Commissioner

1566. SHRIMATI SARLA MAHESHWARI: Will the Minister of FINANCE be pleased to state:

(a) whether the percentage of income tax and wealth tax cases disposed by Settlement Commissioner during the year 1999-2000 had decreased to 21.18 per cent and 22.05 per cent from 32.30 per cent and 34.97 per cent respectively in comparision to -1998-99;

(b) if so, the reasons therefor; and

(c) what concrete steps Government propose to take in this regard?